

App. F. IX-4

Previous References

G. S. 38-2681-6

G. S. 41-2721

G. S. 41-248122

Letter References.

G. S. 48-3082-1

197-28
(7-5)

File No.

Serial Nos.

17-28
182

preserve

GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

2

Part B for

SUBJECT.

GENERAL AND REVENUE SECRETARIAT.

(G. S.)

NOTES.

File No. 17

FILE HEADING.

Legislation for the Control of Life Insurance Companies doing the business in the State

FROM

The Registrar of Joint Stock Companies in Mysore

No. C 439/28-29 Dated 21-12-28

Received

Diary No. 5023

Enclos.

Spare copies

Serial No. 1

BRIEF ABSTRACT OF LETTER.

Submits a Note on the need of introducing legislation for the control of Life Insurance Companies doing business in the State and requests that steps may be taken to introduce a Regulation on the lines of the Indian Life Insurance Companies Act.

NOTES AND ORDERS.

The Registrar states that many of the Insurance Companies are carrying on business in the State without registering. Registration under Section 277 of the Mysore Companies Regulation, their plea being that they have not established places of business within the meaning of the Section 277 of the Regulation.

3748926

5023

General and Revenue
Secretariat

J.S. File No. 17

App. F. III-2]

of 1928.

Serial
No.

2)

In this Connection kind reference is invited to the
Opinion of the Legal Remembrancer on the term^{ec} place
of business used in Section 277 of the Regulation
In the light of the above note, most of the Companies
which are canvassing proposals, collecting premia and
sending the same to their main offices, can be
considered to have no place of business in the State.
It is respectfully submitted that interpellations are being
received year after year on this question, to safeguard
the interests of the insuring public.

3) The Registrar suggests that steps may be taken
to introduce a Regulation on the lines of the Indian
Life Insurance Companies Act. The Legal Remembrancer
may perhaps be consulted.

4) Submitted with a copy of the Companies Regs.

CBR
28/12

5.02

29.12.28 5) A R with compliments for favour
of opinion

KR

3 1 29
C
4/1

94 Regs may be introduced
as proposed. P. M.

20/1
m

Dep't Secy
with Compliments

utr.

7) Please put up the Indian Act for refer

KR
25-2-29
C
15/1

X⁷ Reg "S"
(J.S. 32-26-6)

⊗ Reg "T"
(J.S. 38-26-1-6)

374/p 8 5023

J.S. File No

17

App. F. III-2]

of 1928.

Serial
No.

'R'

(Page 69, part III of
Joint Stock Companies
Manual by Mr P.S. Mellor)

8) With reference to para 7), a copy of the Indian
Life Insurance Companies Act (Act No VI of 1912)
is herewith submitted for perusal.

9) A copy of the further amendment, i.e. Act XX of
1928, is not available in this Branch. Protection Branch
may perhaps be requested to put up a copy of the
above act *For onward*

CBR 8.82 P. Br.) ¹⁰⁾ For kind compliance
26/2. *Cen*
27.2.29

11) Part III of the 40 St George gazette
for October 1928 may be kindly
obtained from the Library.

From
27/2/29 To the Secy Br
Mr
Mr

Mr C.B. R.
27/2

12) Submitted with a copy of the Indian Life Insurance
Companies Act (Act VI of 1912) together with a
copy of Act XX of 1928 (further amendment)
for kind perusal, with reference to para 7.

CBR 8.82 Secy
28/2.

Cen
2.3.29

13) A Regulation may be introduced
as proposed, for controlling Life Insurance
Cos. doing business in the state. For d. P.
Opinion, please see para. 6

(1st Member)

14) The law on this subject in
England was under revision. Please note of the new measure has been
passed. In India also another
amendment is contemplated.

Serial
No.

15) With reference to the minutes of the First Committee in para 14), page 3, it is submitted that this question is being dealt with, in another connection, in the Financial Branch.

16) The Financial Branch, may perhaps be requested to put up the references.

CBR 6.02
16/3

Final B.A. (15) Patup. ref.
16/3/29

723268

16/3/29

72 17)

The file on the question is linked herewith. The Govt of India Gazette containing the Bill, Select Committee's Report & the Act are also put up. The Member's minute ~~of~~ supra refers to some other amendment that was under consideration. Beyond the Act No. 28, no statistics are available.

18) The Laws of England Supplement for 27, the latest available in the library does not contain any change in the law in question. The aid of our Protection Branch or the Ch. Court has to be sought for further information.

Subs.

18

Protection Branch

18/3/29

OK
21/3
ms
21/3/29

X. Memo on Acts XIII and XVII of 1914 and XXIV of 1917. There are no other amending Acts under Act IV of 1928.

Pls. Mr. please look up & note in 21/3

12/3
20/3

Serial
No.

1) The Indian Life Insurance Companies Act was twice attempted to be amended from 1915. The first time was in July 1915, and its object was to replace the Act of 1912 (VI of 1912) by a more comprehensive measure, namely The Indian Insurance Companies Act. This has not yet been passed.

Two Bills were introduced in 1928 i.e. Bills Nos 20 & 22.

The former was a private Bill intended to do away with the exemptions provided in the Act of 1912 favourable to foreign insurance companies. This has not yet been passed.

2) The later Bill i.e. No 22 introduced the changes referred to in Act XI of 1928.

22 copy of Act VI of 1912 as amended from time to time is here with put up.

3) The National Insurance Acts of 1911 and 1913 do not appear to have been amended during 1926, 27 or 1928. Two new Acts i.e. Public Health Insurance Act & Unemployment Insurance Act, have

The Indian Insurance Companies Act, XI of 1928 provides for the collection of information in respect of Insurance business other than Life Insurance business

me

W. Enid with ref. to para 17
supra 86

4/4/28

Fl- Sect

24
6/4

28) The ² amendment in the United Kingdom
was left to the Members' minutes
at Kona. It does not seem to have been effected.
With this the file may perhaps be
returned to the Sec. Bx in the first
instance.

8C
8911
m
8911

20

29) ~~to~~ Please get Bile no 20. I
want like to see it

1642
1644

16/4
20) With reference to the above, for the State Gazette
which contains the 1911-12
page 1000 to 1000 for the
P.T-2

WD 021-GPB-30,000-21-8-28

Serial
No.

Page 9

30) With reference to para 29), Fort St George Gazette for January to June 1928 which contains Bill No 20 of 1928, is submitted for kind perusal. Kind reference is invited to pages No 188 & 189 of the Gazette.

CBR 18/4 18/4 31 - Secy of

cc
19.4.29

31 If we take up legislation - which I think we have to do - we may introduce a Regn omitting sec 33 of the Indian L. 9. Co's Act - and thus put foreign cos on exactly the same footing as local ones

(1st Member)

22.4.29
cc
19/4

33 Please put up the following:-

- 1) The Bill with Statement of objects and reasons which finally became the Act of 1912.
- 2) The report of the Select Committee on above Bill
- 3) The Connected Legislative Council proceedings in all stages.
- 4) Similar literature relating to the Act of 1912
- 5) The law of the United Kingdom dealing with Insurance, with up to date amendments.

Done
9.10.28

10.10.29

Recd
14/10/29

Serial
No.

34 The following references as required in the first Members minute dated 9.10.1929 are put up.

(1) Bill No 22 of 1911

A Bill to provide for the regulation of Life Assurance Companies

Pages 167-180. Part V - Gazette of India, dated ~~Pages 16-18~~ 23.9.1911.

A

(2) Statement of objects & reasons

Page 181 - Part V Gazette of India d 23.9.19

CB

(3) Motion for Introduction of the Bill and motion that the Bill together with the statement of objects & reasons relating thereto be published in the Gazette

(4) Report of the select Committee on the Bill together with the Bill as amended by the select Committee.

(5) Debates in the Legislative Assembly.

Vide pages 433-456 of the Gazette d 23.3.1912 and pages 461-462 of the same d 30.3.1912

(6) Assent given Governor General on 18.3.1912 and publication of the Indian Life Insurance Companies Act 1912

Page 37 - Part IV - Gazette of India d 23.3.1912

H

Pages 694-696
Part VI of the Gazette of India
d 30.9.1911

D & E

Pages 27-28 - Part V
of the Gazette of India
d 23.3.1912

Page 7 - Part VI -
d 13.1.1912

F - G

5023
W

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K

Legislative Assembly Bill No 20 of 1928
Bill with the Statement of objects & Reasons
Page 118 - Part V. Gazette of India d 31.3.1928

II

(7) L. A. Bill of 22-1928

Bill to amend the Indian Life Assurance
Companies Act 1912

18) Bill together with the Statement of objects
& reasons.

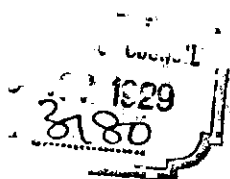
Pages 139-142 of the Gazette of India dated
25-8-1928.

P

(9) Report of the Select Committee on the Bill
and the Bill as amended by them

Page 170. Part V. Gazette of India d 15-9-1928

The connected debates in the Legislative
Assembly - Vol III Nos, 5 & 11, as also
the Law Reports - Statutes 1911-1913
containing the National Insurance Act-
1911 & 1913 are also put up.



27/11/29
35) Ref. para 33.
1st. att.)

Note-Contn. Sheet

P.T.O.

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No.

36 The control of insurance business under the law relating to ordinary companies is admittedly unsatisfactory and a separate law for regulating their business is desirable.

37 Any legislation that might now be undertaken has to be based generally on the British Indian Act of 1912 as amended by the Act of 1928. The British Indian Law as it now stands is not considered satisfactory in some respects and the Government of India attempted a comprehensive amendment of it in their Bill published with Notification dated 17th June 1925. This Bill has, however, made no progress as the English law on which the Indian law is based, has itself been taken up for revision. The Board of Trade in England appointed a Committee - the Clapham's Committee - to consider all public representations for improving the law and making recommendations for amending it. This Committee appears to have submitted its report in 1927. I do not know if the English Act of 1909 has been amended on the lines suggested by the Clapham's Committee. This may be ascertained and a copy of the Committee's Report may also be bought for reference.

38 Of the 17 companies doing business in Mysore, the Registrar states that only two are registered in the State and the rest are those registered in the United Kingdom, in British India and in other countries. The companies registered in the United Kingdom

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No.

are allowed certain privileges under the existing British Indian law - vide Sections 32 and 33 of the Act - but it has been proposed in the Bill of 1925 referred to above, to withdraw these privileges.

39) How the companies registered in British India and carrying on business in Mysore should be dealt with is one of the important points to be settled in the legislation to be undertaken by us. Neither the present nor the proposed law of British India allows any exemption to companies registered in Indian States and unless there is reciprocity, we cannot show any consideration to companies which are registered in British India and which do business in Mysore. The case of companies registered in other countries presents no difficulties and they should comply with all the provisions of the law enforced in the case of local companies

40) Insurance is now one of the Central subjects and it is sure to be such, under the Scheme of Indian Federation to be discussed at the coming ~~Indian~~ Round Table Conference in London. Whether any of the Indian States will join the Federation in the near future and if so, under what conditions, ~~xxxxxxx~~ of surrender, if any, of legislative powers, is not known. If Mysore comes to any agreement with British India on this subject, the understanding arrived at will have a bearing on the legislation now under consideration. If any rights of le-

gislation

Serial
No.

legislation in regard to Indian States are given to the Central Legislature, Insurance is certain to be included in such rights and there will be no need for separate insurance legislation by the States which agree to confer this power on that Legislature.

41) In view of what is stated above, I think immediate action for legislation on the lines suggested by the Registrar is not quite necessary. He may be informed with reference to his letter dated 21st September 1928 that it is understood that the British Indian Act of 1912 ~~1912~~ requires amendment and amplification, that a Bill for its revision was introduced in 1925 but has not made any progress so far and that it is desirable to wait until the British India Law is modified for deciding on what lines local legislation if any for regulating insurance business in the State should be undertaken

The date of the
Reg. letter
is 21-12-1928

Muk
26.5.30
bn.
ce
26/1

42 A draft is put up.

43) After issue of the draft. The Protection Branch will be consulted with refer to the concluding portion of para 37 of the above minute

2-9-1930 44) Yes. done
4/9

1388-730
D 5823
JS File No. 17

Serial
No.

2

To the Repts of four Stock Companies
nos 2707 & 5-9-30

States that it is considered desirable
to wait until the Br Indian Law
is modified for deciding on main
lines, local legislation if any, for
regulating Insurance business
in the state shd be undertaken

as To the Protection Branch for favour of
remarks with refce to paras marked 37-4

and 44.

Bssr KP
10/11/1930

889
10/11/30

1.10.30

46 Parliamentary debates and Eng
Statutes are available in the library
and there may be looked into

As to the Devt Branch
12/9/30
1930

47 A copy of the Clouston Committee Report
referred to in para 37 has been arranged to be purchased
through the library.

48 To the Librarian for kindly stating if the book in
question has been read, or if not, when it is expected
to be received.

18/11/1930

49 Ltr KP
18/11/30

SD above

The book has not been received in the
library

Sub: till the
receipt of the
book.

your order

File No. 17 of 1932.

Serial
No.

51. The copy of the Clauson Committee report referred to in para 37 of the notes *supra* has been obtained from the library is put up herewith

1307/11
20/1/32

Sec. Secy)

20/1/32

Please see para 37 *Supra*. Find out if in accordance with the Clauson Committee report, the draft Bill presented to Parliament became law. i.e. whether the English Act of 1909 has been amended in accordance with this report. If so, a copy of the Act to be placed in the file. Find out also if any progress has been made in B. India in this connection.

29/1/32

From the Index to the English Statutes available in the G. R. S. Lib. it is seen that the Assurance Act of 1909 has not been amended upto the end of 1930. Information regarding 1931 is not available.

As regards progress made in British India in this connection, the Indian Insurance Amendment Act of 1928 has been promulgated and is put up below. No further information is available. If any, it will be addressed in the next draft.

1307/11
30/1/32

Sec. Secy)

30/1/32

475, f 11
1

File No.

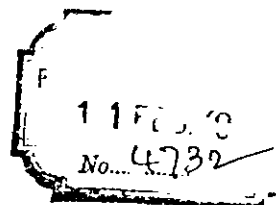
11

of 193

General and Revenue
Secretariat.

To the Law Secy for further information as to whether the R. Assurance Companies Act has been amended in the light of Lawson Committee report. In the copy of the report placed in the file, it is seen a draft bill had been got ready for presentation to parliament so far back as 1927.

212
Law



MS
1/2 1/2

Stalsbury's Statutes of England, with the 1930 Continuation Volume, which indicate the law as existing on 31st Dec 1930, show that the Assurance Companies Act, 1909 (9 Edw 7 c. 49) has not undergone any amendment till then. I have examined the Parliamentary Debates after 31-12-30 and find no reference to any bill to amend the Act 1909, which is therefore still the law governing the Assurance Co. in England.

Dev Secy)

nonp
9/2

For perusal. Further action may be deferred for the present.

1st Member)

MS
1/2
12/2/32
MS
1/2
12/2/32

Sus C
1/2

REPLY

(To be written on this margin.)

1461/234
P
OFFICE OF THE SECOND MEMBER
OF COUNCIL.

NOTE.

Dated 13/7/1934

302
1219

The Law Section may
examine the feasibility
of introducing the a
Life Assurance Companies
Act 1912 in India
as in British India

Box

14.7.34.

2)

Are up to date Act copy
of the act in British
India to be obtained.

mp
14.7.34

3) The latest civil court
manual was received
today mp

28/8/34

Regis

4) I see from the newspapers
that the Govt of India have
appointed a special officer
for revising the Insurance
Act in force there. In the
Hindu of the 5th inst, there
is a leading article on the
Insurance law. Please put it
up.

mp
8/9/34

5) The question of introducing
legislation to control and
regulate the working
of Life Insurance Companies

The file bearing A no. 1678 (A.E.

Reduction re: introduction of legislation to

present to his insurance companies

from carrying on their operations in

the Western States) was transferred to

Securities Branch on 27-11-33.

Subsequently the file was received

here and

on 12-12-33. The file has not

been received back from the

Western office: ~~the~~ financial

~~32~~ ~~1678~~ ~~1678~~

Part: per

very

The ~~the~~ may initially be sent with
open as required by the R. way
with the following

The Personal Ass~~essment~~ ~~matter~~
with ~~compliments~~ for ~~readily~~
returning the file if it is there still, &
if not to note when it was returned
to which Secy.

W
25/9 The file D-1678, does not
find a place in our register and
(regis) does not belong to the I
Members' portfolio. I have seen
our registers from 10 to 16th Dec
1933 and do not find any entry
in the register. Cbz 25/9

V. Pat The connected file is with
the Asst Secy, Law Dept

W
27/9. I have got the previous
reps + shall work ^{up} this
file - It may be sent to
me - ml 28/9

To the Law Section for kindly putting
me in the file, is desirable.
Done by 27/9

REPLY

(To be written on this margin.)

3.2
1.19

1461/234
P
OFFICE OF THE SECOND MEMBER
OF COUNCIL.

NOTE.

Dated.....13/7/1934

The Law Section may
examine the feasibility
of introducing the a
Life Assurance Companies
Act, 1912 in India,
as in British India

for

14.7.34.

2)

Am up to date with copy
of the act in British
India to be obtained
for
14.7.34

3) The latest civil court
manual was received
today for
28/8/34

Legis

4) I see from the newspapers
that the Govt of India have
appointed a special officer
for revising the Insurance
Act in force there. In the
Hindu of the 5th inst, there
is a leading article on the
Insurance law. Please put it
up.

for
8/9/34

5) The question of introducing
legislation to control and
regulate the working
of Life Insurance Companies

Serial
No.

has been under the consideration
Govt for some years and is being
dealt with in the Financial
Br. If approved this may be sent
there.

The law in force in
India has been explained in
the following form. The finding of
S.G. is herewith put up for A.
The consolidation and amendment
of law seems to be engaging
the attention of Govt in India
also. Enclosed with refer to para 1

From

10/9

Previous references, say, note
put up
for Br)

6/10/9

Enclosed for perusal. The file will be
sent to the law dept

From

19/9

2/10

6/28/9

Early

Mr. Mallikarjuna

Rao with kindly

study these papers

& put up a note.

Tracing the history

of how the question

of legislation on this

subject has been dealt

so far -

2/10/34

1461

File No.

of 193 .

General and Revenue
Secretariat

The question of making a statutory provision for some control over Private Insurance Companies operating in the State has been under consideration of Govt for long time and the necessity for such legislation has been from time to time urged in the D.A. and in the ⁽¹⁾Legs of ⁽²⁾the Govt have also recognised the need for such legislation but have been deferring the matter having regard to the fact that the Insurance Law even in the India was under revision at the time. 'Lag 5'. (Vide also F.S. 17-28 'Lag 5' (Aug 1930.)

The position does not appear to be different from what it was in 1930. The number of Insurance Companies has increased. The views of the administrative section in the matter are not clear and decisive.

The history of legislation in the India & England is given at 'Lag 5' & 4.

Encl

Done
24/11/30
M. J. J. J.

(1) G.O. 271-24; 1-2

(2) F.S. 38-26; 1-6

GOVERNMENT OF MYSORE.

IN REPLY PLEASE REFER TO
NO. C. 439/28-29.
ENCL. One.

Office of the Registrar of Joint Stock Companies
in Mysore.

Dated, Bangalore. 21st December. 1928.

FROM

S. P. Rajagopalachari, Esqr., B.A., B.L.,
~~XXXXXX RAO XXXXX~~

Registrar of Joint Stock Companies in Mysore.

TO

N. Rama Rao, Esqr., B.A., B.L.,
Secretary to the Government of
His Highness the Maharaja of Mysore,
Development Departments, BANGALORE.

GEN. & REV. FF.
5023
DEVELOPMENT BRANCH

Sir,

J.S. 17-28-1

I have the honour to submit, herewith, a Note on the need of introducing legislation for the contrroll of Life Assurance Companies doing business in the State. If the question has not already been taken up, I request that steps may kindly be taken to introduce a Regulation on the lines of the Indian Life Assurance Companies Act.

I have the honour to be,

Sir,

Your most obedient servant,

J. P. Rajagopalachari

Registrar.

MDM.

The expediency of introducing legislation for the regulation of Life Assurance Companies on the lines of the Indian Life Assurance Companies Act of 1912.

There are in all about 17 Life Assurance Companies doing life assurance business in the Mysore State and they may be classified as -- hereunder:

(1) Those started and working in the United Kingdom of Great Britain having Agencies in Mysore.

(2) Those started in British India having branches or agencies in the Mysore State.

(3) Those started in foreign countries other than Great Britain and India having agencies in Mysore.

(4) Those started in Mysore and doing insurance business both in the State and in British India and other places.

2. Many of the foreign Insurance Companies are carrying on business in the Mysore State without registration even under Section 277 of the Mysore Companies Regulation, their plea being that they have not established places of business within the meaning of the said Section. Even those Insurance Companies registered in this office are filing only the documents and returns required under Section 277 of the Companies Regulation. Even among them there is a tendency to disclaim places of business in the State. There are only 2 indigenous companies registered in the State. They are filing such documents and returns as are required to be filed under the Companies Regulation. But Life Assurance com-

DECEMBER 24, 1928.

(Before Mr. Justice Kumaraswami Sastri)

21st December 1928

MEANING OF "CARRYING ON BUSINESS"

His Lordship delivered judgment in an application put in by the Oriental Assurance Co. Ltd., to set aside the order of the Master directing the company to pay into Court Rs. 800 and odd in pursuance of an attachment order obtained in a garnishee proceeding.

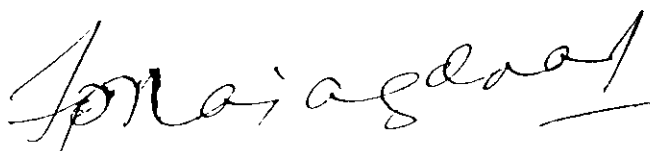
The decree holder attached the life policy standing in the name of the judgment-debtor and in the execution proceedings the Master directed the Insurance Company to pay into Court Rs. 800 and odd. Against this order the present application was moved on behalf of the Company, and it was contended that the Master erred in directing the Company to pay the money in the absence of satisfactory proof of the death of the assured and further the Insurance Company did not reside in or carry on business or work for profit within the jurisdiction of Madras and that the Court had no jurisdiction to pass an order in the garnishee proceedings against the Company.

His Lordship held that on the date of the application before the Master, sufficient proof of the death of the assured was not furnished as required either by the rules of the Company or under the general law, and that the claim against the Company for payment of the insurance amount was premature. Further, on the affidavits filed in the case, it was shown that the branch of the Insurance Company at Madras was only canvassing proposals, collecting premia and sending the same to the main office and consequently it could not be said that the Company carried on business at Madras. Following the recent decision of Beasley J. which was confirmed on appeal, in the Bombay Company, vs. Dindigul municipality His Lordship held that the Company did not carry on business at Madras and that the garnishee proceedings under Order 20 Rule 1 of the Original Side Rules was not maintainable. In the result the order of the Master was set aside and each party was directed to bear his own costs.

Mr. Vere Mockett instructed by Mr. C. T. Sundaram appeared for the Company.

companies are treated in British India as being different from ordinary companies in the interests of the insuring public and the policy-holders, and they have to fulfil certain statutory duties the chief of which are depositing a certain sum (in Government Securities)(Rs.25,000/-) with the Government before starting business and thereafter annually one-third of the income until the deposit reaches one lakh and thereafter one-third of the increase to insurance business until the total deposit comes to Rs.2 lakhs, and submitting certain returns, accounts according to the Schedules mentioned in the Act. Companies which are already working have to deposit a similar sum or one-third of the income of the closing financial year whichever is greater, within one year from the commencement of the Act. The companies, which are started in the United Kingdom and are in operation there, are exempted from certain provisions of the Act. Perhaps similar exemption may have to be granted in this State also. Exemptions may also have to be granted to some companies in British India and foreign countries on public or political grounds, if necessary.

3. The Act for the regulation of life assurance companies was passed in British India so far back as the year 1912. The time has perhaps come for undertaking similar legislation in the State.



Registrar.



SUBJECT.....

Diary No. of letter replied to.....5023

General and Revenue Secretariat

the

193 .

Date of issue.....5/9/32

Signed by.....

H. C. S. Nivale

List of enclosures.....

Copied by.....

Examined by.....

Section

J. S.

File No.

17-1428

Serial No.

2

No.

D 2705

To

The Registrar of
Joint Stock Companies
in Mysore

Sir

With refer to your letter No

C 439/28.29 dated 21st Dec 1929.

requesting that steps may be taken
~~to introduce a Regulation~~
to introduce a Regulation ^{in Mysore} on the lines
of the Indian Life Assurance Companies
Act for the Control of Life Insurance

Companies doing business in the State

I am directed to state that it
is understood that the British Indian
Act of 1912 requires amendment and
amplification, that a bill for its
revision was introduced in 1925

[over best has

but has not made any progress

so far, and that it is therefore considered desirable.

It is ^{therefore} considered ~~therefore~~ desirable

to wait until the British Indian

Law is modified for deciding on what

lines, local legislation, if any, for ..

regulating insurance business in the State

Should be undertaken.-----

I have

Ce
4/9

For Secty. D. & Depts

Copy forwarded for information to the Protection Branch

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

General and Revenue Secretariat

Dated, Bangalore 4th September 1930.

No.

From

~~S. RAO~~ B. Narayanaswamiengar, Esqr., B.A., B.L.,
~~XXXXXX XXXX XXXX XXXX~~

Secretary to the Government of His Highness the Maharaja of Mysore
Development Departments.

To

The Registrar of
Joint Stock Companies
in Mysore, Bangalore.

Sir,

With reference to your letter No.C.439/28-29 dated 21st December 1928 requesting that steps may be taken to introduce a Regulation in Mysore on the lines of the Indian Life Assurance Companies Act for the control of Life Insurance Companies doing business in the State,

I am directed to state that it is understood that the British Indian Act of 1912 requires amendment and simplification, that a bill for its revision was introduced in 1925 but has not made any progress so far.

It is therefore considered desirable to wait until the British Indian Law is modified for deciding on what lines, local legislation, if any, for regulating Insurance business in the State should be undertaken.

I have the honour to be,

Sir,

Your most obedient servant,

Chudamani

for ⁵⁷ Secretary to Government,
Development Departments.

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

General and Revenue Secretariat

Dated, Bangalore ~~4th~~ September 1930.

No.

From

~~N. RAMA RAO, Esq., B.A., B.L.,~~
B. Narayanaiah Esq., B.A., B.L.,

Secretary to the Government of His Highness the Maharaja of Mysore
Development Departments.

To

The Registrar of
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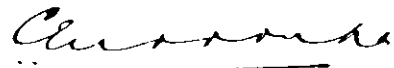
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79
For Secretary to Government,
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